



Senate

General Assembly

January Session, 2009

File No. 185

Senate Bill No. 748

Senate, March 25, 2009

The Committee on Banks reported through SEN. DUFF of the 25th Dist., Chairperson of the Committee on the part of the Senate, that the bill ought to pass.

AN ACT CONCERNING CONNECTICUT BANKS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Subsection (a) of section 36a-250 of the general statutes is
2 amended by adding subdivision (42) as follows (*Effective October 1,*
3 *2009*):

4 (NEW) (42) Organize an interim Connecticut bank pursuant to
5 subsection (p) of section 36a-70 solely for the acquisition of an existing
6 bank or to facilitate any other corporate transaction as provided in said
7 subsection. Nothing in this subdivision shall be deemed to invalidate
8 or otherwise affect any such acquisition or other transaction entered
9 into prior to October 1, 2009.

This act shall take effect as follows and shall amend the following sections:

Section 1	October 1, 2009	36a-250(a)
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BA *Joint Favorable*

The following Fiscal Impact Statement and Bill Analysis are prepared for the benefit of the members of the General Assembly, solely for purposes of information, summarization and explanation and do not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

OFA Fiscal Note***State Impact:*** None***Municipal Impact:*** None

OLR Bill Analysis**SB 748*****AN ACT CONCERNING CONNECTICUT BANKS.*****SUMMARY:**

This bill specifically authorizes Connecticut banks to organize interim banks solely to acquire existing banks or make other corporate transactions possible. Current law already allows one or more people to organize an interim bank for the same purposes. The bill specifies that it does not invalidate or otherwise affect acquisitions or transactions entered into before October 1, 2009.

EFFECTIVE DATE: October 1, 2009

COMMITTEE ACTION

Banks Committee

Joint Favorable

Yea 16 Nay 0 (03/10/2009)